

VERMONT STATE TEACHERS' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
July 14, 2011

Members present:

JON HARRIS, Chairperson (Active No. 25669), term expiring July 1, 2015– via telephone
JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2012 – via telephone
THOMAS CANDON, representing Commissioner of BISHCA –via telephone
VAUGHN ALTEMUS, representing Commissioner of Education – via telephone

Members absent:

THOMAS MCCONNELL, Active Member Representative, term expiring July 1, 2013
ELIZABETH PEARCE, VT State Treasurer

Also attending:

Cynthia Webster, Director of Retirement Policy and Outreach & Executive Secretary to the Board
Monica Chiren, Assistant to Cynthia Webster

The Chairperson, Jon Harris, called the Thursday, July 14, 2011, meeting to order at 3:35 p.m., which was held in the Treasurer's Conference Room, 109 State Street, Montpelier, VT.

ITEM 1: Approve the minutes of:

June 9, 2011

On motion by Mr. Mackey, seconded by Mr. Altemus, the Board unanimously voted to approve the minutes of June 9, 2011, as submitted.

ITEM 2: Review/act on disability applications of:

Juliet D. Veve Thomas New

On motion by Mr. Altemus, seconded by Mr. Candon, the Board voted unanimously to accept the recommendation of the MRB to allow the disability retirement for Juliet D. Veve Thomas, without review.

ITEM 3: Any other business to come before the Board

Ms. Webster indicated they are still working on the RFI for the secure foundation product.

Ms. Webster indicated Ms. Pearce and herself are involved in meetings with Mark Hage, Joe Zimmerman, Hope Manion and Harold Schwartz relative to a new prescription drug program that is being offered. Ms. Webster indicated they are still in the discovery stage, that the program would provide a savings for the State, but that the plan would need to be administered by VEHI. Ms. Webster indicated there are many aspects of this program that still need to be explored.

ITEM 4: Adjournment

On motion by Mr. Altemus, seconded by Mr. Mackey, the Board unanimously voted to adjourn at 3:44 p.m.

Next Meeting Date:

The next scheduled VSTRS meeting is an in-house meeting on Tuesday, August 9, 2011 at 9:00 a.m.

Respectfully submitted,

Cynthia L. Webster
Executive Secretary to the Board